Cencora, Inc.
First Quarter Fiscal 2026
Earnings Call

February 4, 2026

Cautionary Note Regarding Forward Looking Statements

Certain of the statements contained in this presentation are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the “Securities Exchange Act”). Words such as “aim,” “anticipate,” “believe,” “can,” “continue,” “could,” “estimate,” “expect," “intend,” “may,” “might,” “on track,” “opportunity,” “plan,” “possible,” “potential,” “predict,” “project,” “seek,” “should,” “strive,” “sustain,” “synergy,” “target,” “will,” “would” and similar expressions are intended to identify such forward-looking statements, but the absence of these words does not mean the statement is not forward-looking. These statements are based on management’s current expectations and are subject to uncertainty and changes in circumstances and speak only as of the date hereof. These statements are not guarantees of future performance and are based on assumptions and estimates that could prove incorrect or could cause actual results to vary materially from those indicated. A more detailed discussion of the risks and uncertainties that could cause our actual results to differ materially from those indicated is included (i) in the "Risk Factors" and "Management's Discussion and Analysis" sections in the Company’s Annual Report on Form 10-K for the fiscal year ended September 30, 2025 and elsewhere in that report and (ii) in other reports filed by the Company pursuant to the Securities Exchange Act. The Company undertakes no obligation to publicly update or revise any forward-looking statements, except as required by the federal securities laws.

GAAP / non-GAAP Reconciliation

In an effort to provide additional and useful information regarding Cencora’s financial results and other financial information as determined by generally accepted accounting principles (GAAP), certain materials presented during this event include non-GAAP information. A reconciliation of that information to GAAP and other related information is available in the supplemental material attached as an appendix to this presentation and posted on our website, investor.cencora.com.

cencora

Creating differentiated value for our stakeholders

Our purpose:

We are united in our responsibility to create healthier futures

We use our global reach and local community expertise to connect patients to pharmaceuticals through strategic partnerships with manufacturers and healthcare providers.

Growth Priorities

Lead with market leaders

Strengthen our position in specialty pharmaceuticals

Enhance patient access to pharmaceuticals

Strategic Drivers

Catalyze customer-centricity with **data & technology**

Prioritize **growth-oriented investments**

Foster a culture where **industry-leading talent can belong, grow & lead**

Identify ongoing **capability & process improvements**

Our global distribution serve as a foundation for our continued growth and expansion.

10% – 14%* targeted long-term adjusted diluted EPS growth

*Growth rates provided on a constant currency basis

Long-term vision of expanding leadership and growing higher-margin, high-growth businesses

51,000+ team members

Diverse expertise focused on improving global health

Note: For more information related to non-GAAP financial measures, refer to the supplemental material included in the appendix of this presentation and posted on our website, investor.cencora.com.

First quarter highlights & strategic overview

Company highlights

- Cencora completed its acquisition of the majority of the outstanding equity interests that it did not own in OneOncology, a leading management services organization (MSO) for oncology practices on February 2, 2026.

Financial highlights & fiscal 2026 guidance

- Adjusted diluted EPS(1) increased 9.4% year-over-year to $4.08.

- Cencora is updating its fiscal year 2026 expectations for adjusted operating income(1) to reflect growth in the range of 11.5% to 13.5%, up from its prior range of 8% to 10%, primarily to reflect the completion of the acquisition of OneOncology and the performance of the U.S. Healthcare Solutions segment.

- Cencora's Board of Directors declared a quarterly cash dividend of $0.60 per common share.

(1) See tables and supplemental information at end of presentation for GAAP to non-GAAP reconciliations.

Note: For more information related to non-GAAP financial measures, refer to the section titled "Supplemental Information Regarding Non-GAAP Financial Measures" in the appendix of this presentation and posted on our website, investor.cencora.com.

Financial results

cencora

Q1 fiscal 2026 financial summary

5.5%
Revenue growth y/y

11.9%
Consolidated adjusted operating income[1] growth y/y

21.0%
U.S. Healthcare Solutions segment operating income growth y/y

(13.9)%
International Healthcare Solutions segment operating income decline y/y

(17.0)%
International Healthcare Solutions segment constant currency operating income[1] decline y/y

9.4%
Adjusted diluted EPS[1] growth y/y

(1) See tables at end of presentation for GAAP to non-GAAP reconciliations.
The financial results presented on a constant currency basis are non-GAAP financial measures. For more information related to non-GAAP financial measures, refer to the section titled "Supplemental Information Regarding Non-GAAP Financial Measures" in the appendix of this presentation and posted on our website, investor.cencora.com.

Consolidated results	GAAP	Adjusted (non-GAAP)[1]
Revenue *y/y%*	$85.9B *5.5%*	$85.9B *5.5%*
Gross profit *y/y%*	$3.1B *20.1%*	$3.0B *18.1%*
Operating expenses *y/y%*	$2.3B *24.8%*	$1.9B *21.7%*
Operating income *y/y%*	$760M *7.7%*	$1.1B *11.9%*
Interest expense, net *y/y%*	$72M *159.2%*	$72M *159.2%*
Effective tax rate	20.1%	19.0%
Net income attributable to Cencora *y/y%*	$560M *14.5%*	$797M *9.6%*
Diluted earnings per share *y/y%*	$2.87 *14.8%*	$4.08 *9.4%*
Diluted shares outstanding *y/y%*	195.3M *0.1%*	195.3M *0.1%*

U.S. Healthcare Solutions segment

Q1 fiscal 2026 financial results

Financial results	Q1 fiscal 2026	Q1 fiscal 2025	y/y%
Revenue	$76.2B	$72.6B	5.0%
Operating income	$831M	$687M	21.0%

Percentages of Revenue	Q1 fiscal 2026	Q1 fiscal 2025
Gross profit	2.47%	2.01%
Operating expenses	1.38%	1.06%
Operating income	1.09%	0.95%

- Revenue increased 5.0% to $76.2 billion due to overall market growth largely driven by unit volume growth, including increased sales of specialty products to health systems and physician practices and products labeled for diabetes and/or weight loss in the GLP-1 class, offset in part by a decrease in sales due to the losses of a grocery customer and an oncology customer.
- Operating income increased 21.0% to $831 million due to the increase in gross profit, as a result of the January 2025 acquisition of RCA and increased product sales, offset in part by the increase in operating expenses and the loss of the oncology customer.

International Healthcare Solutions segment

Q1 fiscal 2026 financial results

Financial results (as reported)	**Q1 fiscal 2026**	**Q1 fiscal 2025**	**y/y%**	**Constant currency(1) y/y%**
Revenue	$7.6B	$7.0B	9.6%	6.2%
Operating income	$142M	$165M	(13.9)%	(17.0)%

Percentages of revenue (as reported)	**Q1 fiscal 2026**	**Q1 fiscal 2025**
Gross profit	10.35%	10.98%
Operating expenses	8.49%	8.61%
Operating income	1.86%	2.37%

- Revenue increased 9.6% to $7.6 billion on an as-reported basis, primarily due to growth in our European distribution business. On a constant currency basis, revenue increased by 6.2%.
- Operating income decreased 13.9% to $142 million on an as-reported basis primarily due to lower operating income at our European distribution business, offset in part by an increase in operating income at our global specialty logistics business. On a constant currency basis, operating income decreased 17.0%.

(1) The financial results presented on a constant currency basis are non-GAAP financial measures. For more information related to non-GAAP financial measures, refer to the section titled “Supplemental Information Regarding Non-GAAP Financial Measures” in the appendix of this presentation and posted on our website, investor.cencora.com.

Other

Q1 fiscal 2026 financial results

Financial results	Q1 fiscal 2026	Q1 fiscal 2025	y/y%
Revenue	$2.1B	$2.0B	6.3%
Operating income	$91M	$97M	(6.1)%

Percentages of Revenue	Q1 fiscal 2026	Q1 fiscal 2025
Gross profit	15.24%	15.86%
Operating expenses	10.95%	11.00%
Operating income	4.29%	4.86%

- Revenue increased 6.3% to $2.1 billion due to growth at MWI Animal Health and Profarma, offset in part by a decrease in sales at our consulting services businesses.
- Operating income decreased 6.1% to $91 million primarily due to lower operating income at our consulting services businesses resulting from the loss of a manufacturer customer program, offset in part by an increase in operating income at MWI Animal Health.

Fiscal 2026 guidance

Fiscal 2026 Guidance

Consolidated

	Fiscal 2026 guidance	Fiscal 2025 actuals
Revenue	**7% to 9% growth**	$321.3B
Adjusted operating income(1)	**11.5% to 13.5% growth**	$4.2B
Adjusted diluted earnings per share(1)	$17.45 to $17.75	$16.00
Net interest expense	**$480M to $500M**	$292M
Adjusted effective tax rate(1)	**~20%**	20.6%
Diluted weighted average shares outstanding	**~195.5M**	195.2M
Adjusted free cash flow(1)	~$3.0B	$3.0B
Capital expenditures	~$900M	$668M

(1) The Company does not provide forward-looking guidance on a GAAP basis as certain information, the probable significance of which cannot be determined, is not available and cannot be reasonably estimated. Please refer to the section titled “Supplemental Information Regarding Non-GAAP Financial Measures” in the appendix to this presentation.

Fiscal 2026 Guidance

Segment

	As reported	Constant currency(1)	Recast Fiscal 2025(2)
U.S. Healthcare Solutions(2)			
Revenue	**7% to 9% growth**		$285.0B
Operating income	**14% to 16% growth**		$3.3B
International Healthcare Solutions(2)			
Revenue	**7% to 9% growth**	6% to 8% growth	$28.3B
Operating income	5% to 8% growth	5% to 8% growth	$588M
Other(2)			
Revenue	**1% to 5% growth**		$8.2B
Operating income	**Flat**		$352M

(1) The Company does not provide forward-looking guidance on a GAAP basis as certain information, the probable significance of which cannot be determined, is not available and cannot be reasonably estimated. Please refer to the section titled "Supplemental Information Regarding Non-GAAP Financial Measures" in the appendix to this presentation.

(2) Beginning in the first quarter of fiscal 2026, in addition to the reportable segments for U.S. Healthcare Solutions and International Healthcare Solutions, the Company began reporting certain businesses that it is exploring strategic alternatives for under "Other." For further detail on fiscal 2025 revised reportable segment information, please reference Exhibit 99.2 to the Company's Form 8-K dated November 5, 2025.

Note: The financial results presented on a constant currency basis are non-GAAP financial measures. For more information related to non-GAAP financial measures, refer to the section titled "Supplemental Information Regarding Non-GAAP Financial Measures" in the appendix of this presentation.

cencora

Advancing corporate responsibility initiatives to create healthier futures around the world

Global Corporate Responsibility

Building resilient and sustainable operations

- **Business Resilience:** Performed physical risk assessments using climate models to inform operational planning.
- **Renewable Energy:** World Courier facilities in Stockholm and Copenhagen began generating on-site solar energy. Continued efforts to increase investments in renewable energy, which currently provide 22% of total power.
- **Sustainable Distribution:** Expanded the use of biofuels and electric vehicles and reusable totes in our business to reduce packaging waste.

Investing in our people and communities

- **Cencora Month of Impact:** Held Cencora's 2nd annual global Month of Impact which engaged 1,000+ team members in 27 locations across 8 countries to volunteer in their local communities.
- **Cencora Impact Foundation Initiative:** Awarded $2M+ through the Cencora Healthier Futures Grant Program, supporting three strategic nonprofit partners' innovative charitable projects to leverage Cencora's global pharmaceutical supply chain capabilities, enhancing our long-term, shared impact on global health.
- **Emergency Preparedness and Disaster Relief:** Supported communities and team members during and after disasters through proactive support and emergency response initiatives, including a response to flooding in Texas.

Embracing a culture of transparency, ethics, and integrity

- **Transparency in Reporting:** Our 9th Corporate Responsibility report, aligned with GRI, SASB, TCFD, UN SDGs, was released in March 2025.
- **Compliance and Integrity:** Cencora continues its focus on maintaining high standards of ethical conduct and compliance, fostering a culture of integrity and accountability across all operations.

Appendix

cencora

CENCORA, INC.
GAAP TO NON-GAAP RECONCILIATIONS
(in thousands, except per share data)
(unaudited)

	Three Months Ended December 31, 2025						
	Gross Profit	Operating Expenses	Operating Income	Income Before Income Taxes	Income Tax Expense	Net Income Attributable to Cencora	Diluted Earnings Per Share
GAAP	$ 3,072,071	$ 2,311,622	$ 760,449	$ 708,640	$ 142,514	$ 559,647	$ 2.87
Gains from antitrust litigation settlements	(12,152)	—	(12,152)	(12,152)	(3,362)	(8,790)	(0.05)
LIFO credit	(77,562)	—	(77,562)	(77,562)	(21,461)	(56,101)	(0.29)
Türkiye highly inflationary impact	10,889	—	10,889	8,723	—	8,723	0.04
Acquisition-related intangibles amortization	—	(125,158)	125,158	125,158	34,631	89,694	0.46
Litigation and opioid-related credit, net [1]	—	86,151	(86,151)	(86,151)	(23,838)	(62,313)	(0.32)
Acquisition-related deal and integration expenses	—	(78,419)	78,419	78,419	10,039	68,380	0.35
Restructuring and other expenses, net	—	(14,166)	14,166	14,166	7,281	6,885	0.04
Impairment of assets, including goodwill [2]	—	(249,498)	249,498	249,498	54,381	195,117	1.00
Gain on remeasurement of equity investment	—	—	—	(10,501)	—	(10,501)	(0.05)
Other, net	—	—	—	9,627	1,825	7,802	0.04
Tax reform [3]	—	—	—	(14,352)	(13,243)	(1,109)	(0.01)
Adjusted Non-GAAP	$ 2,993,246	$ 1,930,532	$ 1,062,714	$ 993,513	$ 188,767	$ 797,434	$ 4.08
Adjusted Non-GAAP % change vs. prior year quarter	18.1 %	21.7 %	11.9 %	8.4 %	3.0 %	9.6 %	9.4 %

Percentages of Revenue:	GAAP	Adjusted Non-GAAP
Gross profit	3.58%	3.48%
Operating expenses	2.69%	2.25%
Operating income	0.88%	1.24%

[1] Includes an $86.8 million credit related to a derivative lawsuit settlement.

[2] Impairment of assets held for sale, including goodwill, related to its U.S. Consulting Services business.

[3] Tax reform includes the foreign currency remeasurement of Swiss deferred tax assets arising from 2020 Swiss tax reform and the amortization of those deferred tax assets.

Note: For more information related to non-GAAP financial measures, refer to the section titled “Supplemental Information Regarding Non-GAAP Financial Measures” of this presentation.

cencora

CENCORA, INC.
GAAP TO NON-GAAP RECONCILIATIONS
(in thousands, except per share data)
(unaudited)

	Three Months Ended December 31, 2024						
	Gross Profit	Operating Expenses	Operating Income	Income Before Income Taxes	Income Tax Expense	Net Income Attributable to Cencora	Diluted Earnings Per Share
GAAP	$ 2,558,038	$ 1,851,784	$ 706,254	$ 620,447	$ 126,728	$ 488,600	$ 2.50
Gains from antitrust litigation settlements	(22,870)	—	(22,870)	(22,870)	(6,530)	(16,340)	(0.08)
LIFO credit	(7,324)	—	(7,324)	(7,324)	(2,092)	(5,232)	(0.03)
Türkiye highly inflationary impact	7,155	—	7,155	7,666	—	7,666	0.04
Acquisition-related intangibles amortization	—	(164,856)	164,856	164,856	47,075	117,347	0.60
Litigation and opioid-related expenses	—	(16,765)	16,765	16,765	4,787	11,978	0.06
Acquisition-related deal and integration expenses	—	(38,712)	38,712	38,712	11,054	27,658	0.14
Restructuring and other expenses	—	(45,760)	45,760	45,760	13,067	32,693	0.17
Gain on remeasurement of equity investment	—	—	—	(3,480)	—	(3,480)	(0.02)
Loss on divestiture of non-core businesses	—	—	—	35,539	—	35,539	0.18
Other, net	—	—	—	5,411	923	4,488	0.02
Tax reform [1]	—	—	—	15,204	(11,675)	26,879	0.14
Adjusted Non-GAAP	$ 2,534,999	$ 1,585,691	$ 949,308	$ 916,686	$ 183,337	$ 727,796	$ — [2]
Adjusted Non-GAAP % change vs. prior year quarter	18.1 %	21.7 %	11.9 %	8.4 %	3.0 %	9.6 %	9.4 %

Percentages of Revenue:	GAAP	Adjusted Non-GAAP
Gross profit	3.14%	3.11%
Operating expenses	2.27%	1.95%
Operating income	0.87%	1.16%

[1] Tax reform includes the foreign currency remeasurement of Swiss deferred tax assets arising from 2020 Swiss tax reform and the amortization of those deferred tax assets.

[2] The sum of the components does not equal the total due to rounding.

Note: For more information related to non-GAAP financial measures, refer to the section titled “Supplemental Information Regarding Non-GAAP Financial Measures” of this presentation.

Supplemental information regarding non-GAAP financial measures

To supplement the financial measures prepared in accordance with U.S. generally accepted accounting principles (GAAP), the Company uses the non-GAAP financial measures described below. The non-GAAP financial measures should be viewed in addition to, and not in lieu of, financial measures calculated in accordance with GAAP. These supplemental measures may vary from, and may not be comparable to, similarly titled measures by other companies.

The non-GAAP financial measures are presented because management uses non-GAAP financial measures to evaluate the Company's operating performance, to perform financial planning, and to determine incentive compensation. Therefore, the Company believes that the presentation of non-GAAP financial measures provides useful supplementary information to, and facilitates additional analysis by, investors. The presented non-GAAP financial measures exclude items that management does not believe reflect the Company's core operating performance because such items are outside the control of the Company or are inherently unusual, non-operating, unpredictable, non-recurring, or non-cash. We have included the following non-GAAP earnings-related financial measures in this presentation:

- *Adjusted gross profit and adjusted gross profit margin:* Adjusted gross profit is a non-GAAP financial measure that excludes gains from antitrust litigation settlements, LIFO expense (credit), and Türkiye highly inflationary impact. Adjusted gross profit margin is the ratio of adjusted gross profit to total revenue. Management believes that these non-GAAP financial measures are useful to investors as a supplemental measure of the Company's ongoing operating performance. Gains from antitrust litigation settlements, LIFO expense (credit), and Türkiye highly inflationary impact are excluded because the Company cannot control the amounts recognized or timing of these items. Gains from antitrust litigation settlements relate to the settlement of lawsuits that have been filed against brand pharmaceutical manufacturers alleging that the manufacturer, by itself or in concert with others, took improper actions to delay or prevent generic drugs from entering the market. LIFO expense (credit) is affected by changes in inventory quantities, product mix, and manufacturer pricing practices, which may be impacted by market and other external influences.

- *Adjusted operating expenses and adjusted operating expense margin:* Adjusted operating expenses is a non-GAAP financial measure that excludes acquisition-related intangibles amortization; litigation and opioid-related (credit) expenses, net; acquisition-related deal and integration expenses; restructuring and other expenses, net; and impairment of assets, including goodwill. Adjusted operating expense margin is the ratio of adjusted operating expenses to total revenue. Acquisition-related intangibles amortization is excluded because it is a non-cash item and does not reflect the operating performance of the acquired companies. We exclude acquisition-related deal and integration expenses and restructuring and other expenses, net that relate to unpredictable and/or non-recurring business activities. We exclude the amount of litigation and opioid-related (credit) expenses, net and the impairment of assets, including goodwill, that are unusual, non-operating, unpredictable, non-recurring or non-cash in nature because we believe these exclusions facilitate the analysis of our ongoing operational performance.

- *Adjusted operating income and adjusted operating income margin:* Adjusted operating income is a non-GAAP financial measure that excludes the same items that are described above and excluded from adjusted gross profit and adjusted operating expenses. Adjusted operating income margin is the ratio of adjusted operating income to total revenue. Management believes that these non-GAAP financial measures are useful to investors as a supplemental way to evaluate the Company's performance because these do not reflect unusual, non-operating, unpredictable, non-recurring or non-cash amounts or items that are outside the control of the Company.

- *Adjusted income before income taxes*: Adjusted income before income taxes is a non-GAAP financial measure that excludes the same items that are described above and excluded from adjusted operating income. In addition, the gain (loss) on remeasurement of an equity investment, the gain (loss) on the currency remeasurement of the deferred tax asset relating to 2020 Swiss tax reform, and the loss on divestiture of non-core businesses are excluded from adjusted income before income taxes because these amounts are unusual, non-operating, and non-recurring. Management believes that this non-GAAP financial measure is useful to investors because it facilitates the calculation of the Company's adjusted effective tax rate.

- *Adjusted income tax expense*: Adjusted income tax expense is a non-GAAP financial measure that excludes the income tax expense (benefits) associated with the same items that are described above and excluded from adjusted income before income taxes. Certain discrete tax expense (benefits) are also excluded from adjusted income tax expense. Further, the amortization of deferred tax assets relating to 2020 Swiss tax reform is excluded from adjusted income tax expense. Management believes that this non-GAAP financial measure is useful to investors as a supplemental way to evaluate the Company's performance because it does not reflect unusual, non-operating, unpredictable, non-recurring or non-cash amounts or items that are outside the control of the Company.

- *Adjusted effective tax rate:* Adjusted effective tax rate is a non-GAAP financial measure that is determined by dividing adjusted income tax expense by adjusted income before income taxes. Management believes that this non-GAAP financial measure is useful to investors because it presents an effective tax rate that does not reflect unusual, non-operating, unpredictable, non-recurring, or non-cash amounts or items that are outside the control of the Company.

cencora

Supplemental information regarding non-GAAP financial measures (cont.)

- *Adjusted net income attributable to Cencora:* Adjusted net income attributable to the Company is a non-GAAP financial measure that excludes the same items that are described above. Management believes that this non-GAAP financial measure is useful to investors as a supplemental way to evaluate the Company's performance because it does not reflect unusual, non-operating, unpredictable, non-recurring or non-cash amounts or items that are outside the control of the Company.

- *Adjusted diluted earnings per share:* Adjusted diluted earnings per share excludes the per share impact of adjustments including gains from antitrust litigation settlements; LIFO expense (credit); Türkiye highly inflationary impact; acquisition-related intangibles amortization; litigation and opioid-related (credit) expenses, net; acquisition-related deal and integration expenses; restructuring and other expenses, net; the impairment of assets, including goodwill; the gain (loss) on remeasurement of an equity investment; the gain (loss) on the currency remeasurement related to 2020 Swiss tax reform; and the loss on divestiture of non-core businesses, in each case net of the tax effect calculated using the applicable effective tax rate for those items. In addition, the per share impact of certain discrete tax items and the per share impact of the amortization of deferred tax assets relating to 2020 Swiss tax reform are also excluded from adjusted diluted earnings per share. Management believes that this non-GAAP financial measure is useful to investors because it eliminates the per share impact of the items that are outside the control of the Company or that we consider to not be indicative of our ongoing operating performance due to their inherent unusual, non-operating, unpredictable, non-recurring, or non-cash nature.

- *Adjusted Free Cash Flow:* Adjusted free cash flow is a non-GAAP financial measure defined as net cash provided by operating activities, excluding significant unpredictable or non-recurring cash payments or receipts relating to legal settlements, minus capital expenditures. Adjusted free cash flow is used internally by management for measuring operating cash flow generation and setting performance targets and has historically been used as one of the means of providing guidance on possible future cash flows. The Company does not provide forward looking guidance on a GAAP basis for free cash flow because the timing and amount of favorable and unfavorable settlements excluded from this metric, the probable significance of which cannot be determined, are unavailable and cannot be reasonably estimated. Below is a reconciliation of operating cash flows to adjusted free cash flows for the three months ended December 31, 2025:

Reconciliation of adjusted free cash flows	
Operating cash flows	*$(2,305.2)M*
Capital expenditures	*$(119.4)M*
Free cash flows	*$(2,424.5)M*
(Less) gains from antitrust litigation settlements	*$(12.2)M*
Adjusted free cash flows	*$(2,436.7)M*

The Company also presents certain information related to current period operating results in "constant currency," which is a non-GAAP financial measure. These amounts are calculated by translating current period results at the foreign currency exchange rates used in the comparable period in the prior year. The Company presents such constant currency financial information because it has significant operations outside of the United States reporting in currencies other than the U.S. dollar and this presentation provides a framework to assess how its business performed excluding the impact of foreign currency exchange rate fluctuations. Below is a summary of revenue and adjusted operating income on an as-reported basis and on a constant currency basis for the three months ended December 31, 2025:

	Revenue	**Adjusted Operating income**
Consolidated		
As reported	*$85.9B*	*$1,063M*
Impact of foreign currency translation	*$(0.2)B*	*$(5)M*
Constant currency	*$85.7B*	*$1,058M*
International Healthcare Solutions segment		
As reported	*$7.6B*	*$142M*
Impact of foreign currency translation	*$(0.2)B*	*$(5)M*
Constant currency	*$7.4B*	*$137M*

Supplemental information regarding non-GAAP financial measures (cont.)

In addition, the Company has provided non-GAAP fiscal year 2026 guidance for diluted earnings per share, operating income, effective income tax rate, and free cash flow that excludes the same or similar items as those that are excluded from the historical non-GAAP financial measures, as well as significant items that are outside the control of the Company or inherently unusual, non-operating, unpredictable, non-recurring or non-cash in nature. The Company does not provide forward looking guidance on a GAAP basis for such metrics because certain financial information, the probable significance of which cannot be determined, is not available and cannot be reasonably estimated. For example, LIFO expense (credit) is largely dependent upon the future inflation or deflation of brand and generic pharmaceuticals, which is out of the Company's control, and acquisition-related intangibles amortization depends on the timing and amount of future acquisitions, which cannot be reasonably estimated. Similarly, the timing and amount of favorable and unfavorable settlements, the probable significance of which cannot be determined, are unavailable and cannot be reasonably estimated.

Contact

Bennett Murphy

Senior Vice President, Investor Relations and Enterprise Productivity
Bennett.Murphy@cencora.com